HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

London CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2011

Highlights

- London's apartment vacancy rate declined to 3.8 per cent in October 2011 from 5.0 per cent one year earlier as demand from empty nesters and young adults outweighed the added new supply.
- On the basis of sample structures common to both the 2010 and 2011 surveys, London's average two-bedroom rent increased by 0.8 per cent.
- The slow movement from rental to ownership as well as more people in the prime renting age groups will bring the vacancy rate lower to 3.6 per cent in 2012.

Figure 1

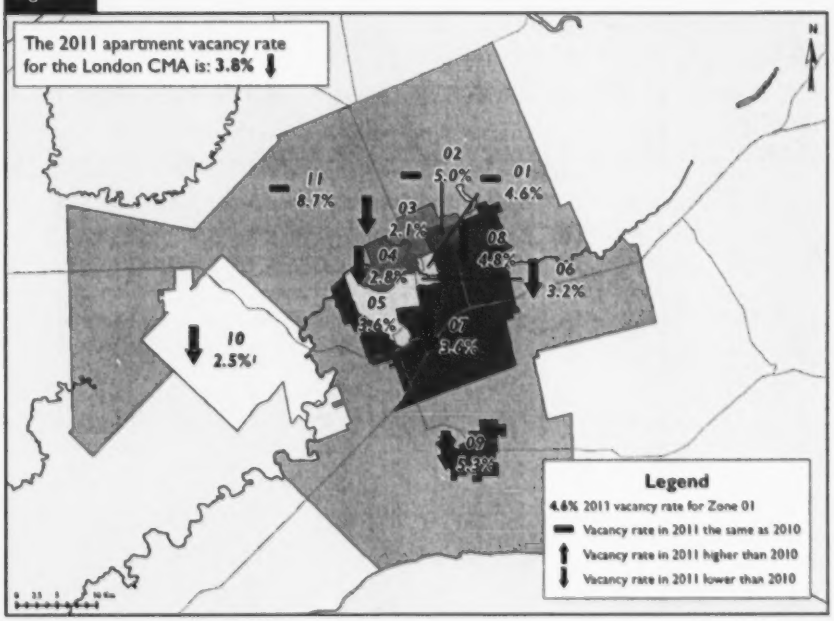


Table of Contents

1 Highlights
2 Vacancy Rate Declines
4 Rental Market Outlook
5 National Overview
6 Survey Zone Maps
7 Survey Zone Descriptions
8 Rental Market Report Tables

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Vacancy Rate Declines

The apartment vacancy rate in the London Census Metropolitan Area (CMA) declined more than one percentage point to 3.8 per cent in October 2011. On the demand side, a slowdown in the movement of renters into homeownership, along with demographics favouring rental tenure contributed to the drop. The decline in the proportion of resale homes sold in the lower price ranges in 2011 indicates reduced activity by first-time buyers in the London market. On the supply side, fewer newly completed buildings were added to the stock.

Figure 2

Employment and demographics support rental demand

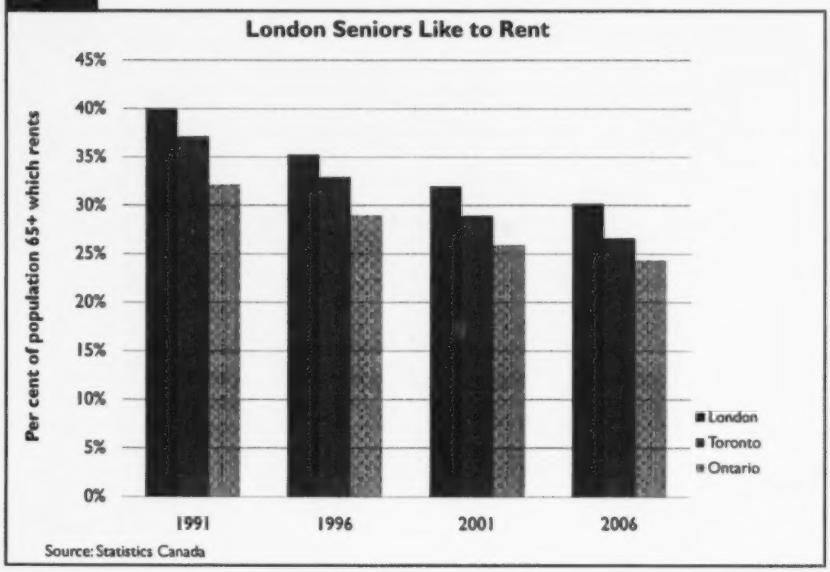
Employment for the 25-44 year age group in the London CMA has increased over the past year. In addition the number of people in the younger part of this group (25-34) will continue to grow for the better part of the next decade. This group includes many young people still living at home who now have the money to move out and start their own household.

London seniors have the highest propensity to rent in Ontario, but that propensity has been declining as many stay in their homes longer. However, the strong growth in the actual number of senior households, and hence senior renters, more than offset the declining propensity.

Other factors were not as supportive of rental demand and likely exerted upward pressure on the vacancy rate. Immigration was down over 20 per cent provincially over the past year and since London is one of the top three destinations in Ontario outside of the greater GTA for new immigrants, it is likely that London experienced a decline as well. Immigrants tend to rent for the first few years after their arrival in Canada and hence have an important impact on the rental market. Most of London's international migrants are from Latin America, the Middle East and Asia-Pacific. London's net population gain was also reduced in 2011 as some Londoners moved out of province in search of work.

Another factor acting upon on vacancy rates was new supply. London is one of the few major markets in Southern Ontario to have had ongoing rental construction over the last decade which was one of the

Figure 3



contributing factors to the increase in the vacancy rate in 2010. There were 648 new rental apartment units completed up to June 2011, the cut-off period to be included in the October 2011 Rental Market Survey. Including these units and other adjustments resulted in the universe increasing by 775 units. New rental units are direct competition for the existing stock. However this was the lowest addition of new stock to the rental universe since 2007. London currently has the lowest level of rental apartment units under construction since 2002.

Figure 4

Availability rates mirror vacancies

The overall availability rate for private rental apartments in the London CMA moved lower from 7.4 per cent in 2010 to 5.8 per cent in 2011, indicating that fewer people were intending to move. Availability rates were lower for all unit types, however units with three or more bedrooms had the smallest decrease. Renters occupying these larger units are usually the most likely to be contemplating a move to homeownership. The availability rate declined more than the vacancy rate, indicating that re-renting units when existing tenants gave notice became somewhat more challenging.

Rent increase in line with guideline

The average rent for two-bedroom apartments in buildings that were surveyed in both 2010 and 2011 increased 0.8 per cent in the London CMA, down from 1.1 per cent in October 2010. The increase almost matched the Residential Tenancies Act (RTA) guideline of 0.7 per cent. A lower rent review allowable guideline increase in 2011, high vacancies and less turnover put a lid on rent increases in the London market.

Rental trends by submarket

According to the WIL 2011 Annual Report[1], the bulk of new international migrants which were served by the agency settled in west London. Newcomers often choose to live within the established ethnic communities in this area and this would have contributed to the decline in the vacancy rate in Zone 4 Northwest from 3.9 to 2.8 per cent. The lowest vacancy rate was in Zone 3 – North by the University which dropped one per cent to 2.1 per cent. The University of Western Ontario had its largest first year enrolment class in 2011 at 5,100 students. Exisiting residences are at over capacity and in response a new 1,000 bed residence is under construction to open in September 2013. Many students turned to the private rental market for accommodation contributing to the lower vacancy rate, particularity one bedroom units in Zone 3 at 1.0 per cent.

Rent increases of note include those for one and two bedroom units in Zone 6 –Central South, which increased 3.6 per cent and 4.9 per cent respectively. This area, also known as Old South, has become very popular because of the ambience in the area. Since there are relatively few rental apartments in the area, the increase in popularity is leading to rent increases.

Rental affordability declines

The rental affordability indicator in London declined slightly between October 2010 and 2011 as households needed to spend

[1] WIL Counselling and Training for Employment and WIL Employment and Learning Resources Corporation (operating as WIL Employment Connections) are non-profit organizations dedicated, primarily, to facilitating the economic and social integration of immigrant women and men and Canadian women and men into the broader community of London and area.

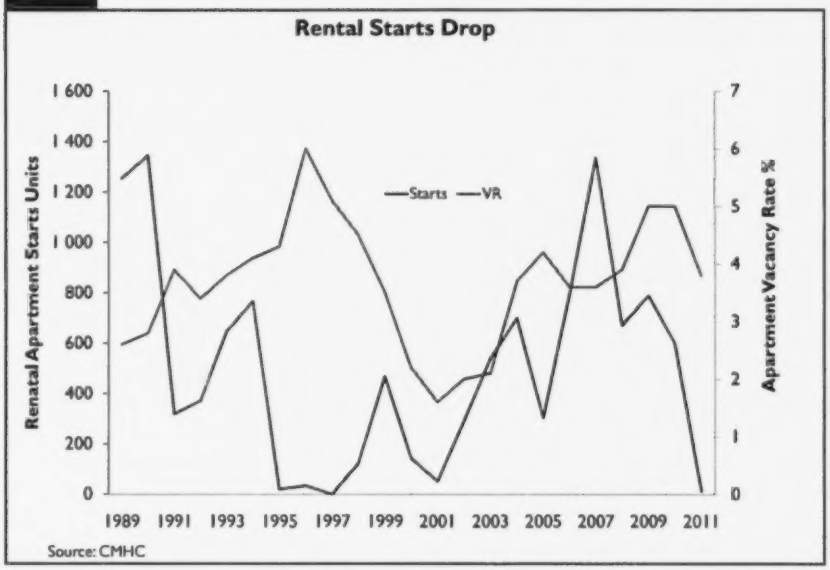
slightly more of their income to cover the rent on a two bedroom apartment. The indicator was under 100 in October 2011, indicating rent represented more than 30 per cent of renters' income.

Rental Market Outlook

The vacancy rate for private rental apartments in the London CMA will move down slightly to 3.6 per cent in 2012 as demand continues to expand from new Londoners, students and empty nesters. Reduced movement from rental to homeownership will also keep downward pressure on the vacancy rate. Although low mortgage rates and little price appreciation will keep ownership housing affordable, weak employment growth will limit the number of potential first-time buyers able to make the transition to homeownership.

On the supply side, there are currently less than 650 private rental apartment units under construction. Anticipated rental completions over the next several months could create some competition for existing landlords but the level of new supply will be down compared to what the market has absorbed over the last several years. New apartment condominiums under construction will only have a minimal impact on the rental market as they are targeted to people in higher incomes with a preference for homeownership. The average two bedroom apartment rent will rise to $899, as lower vacancies and a higher provincial guideline increase support stronger growth in rents.

Figure 5



National Vacancy Rate Decreased in October 2011

The average rental apartment vacancy rate in Canada's 35 major centres[1] decreased to 2.2 per cent in October 2011 from 2.6 in October 2010. Immigration and increased employment in the under 25 years age group have been factors supporting demand for rental units.

The major centres with the lowest vacancy rates in October 2011 were Regina, (0.6 per cent), Winnipeg, Kingston and Guelph (1.1 per cent), and St. John's (1.3 per cent). The major centres with the highest vacancy rates were Windsor (8.1 per cent), Abbotsford (6.7 per cent), Saint John (5.9 per cent), Sherbrooke (4.7 per cent), and Moncton (4.3 per cent).

The Canadian average two-bedroom rent was up from $860 in October 2010 to $883 in October 2011. With respect to the CMAs, the highest average monthly rents for two-bedroom apartments in new and existing structures in Canada's major centres were in Vancouver ($1,237), Toronto ($1,149), Ottawa ($1,086), Calgary ($1,084), Victoria ($1,045), Edmonton ($1,034) and Barrie ($1,001). The lowest average monthly rents for two-bedroom apartments were in Trois-Rivières ($547), Saguenay ($557), and Sherbrooke ($577).

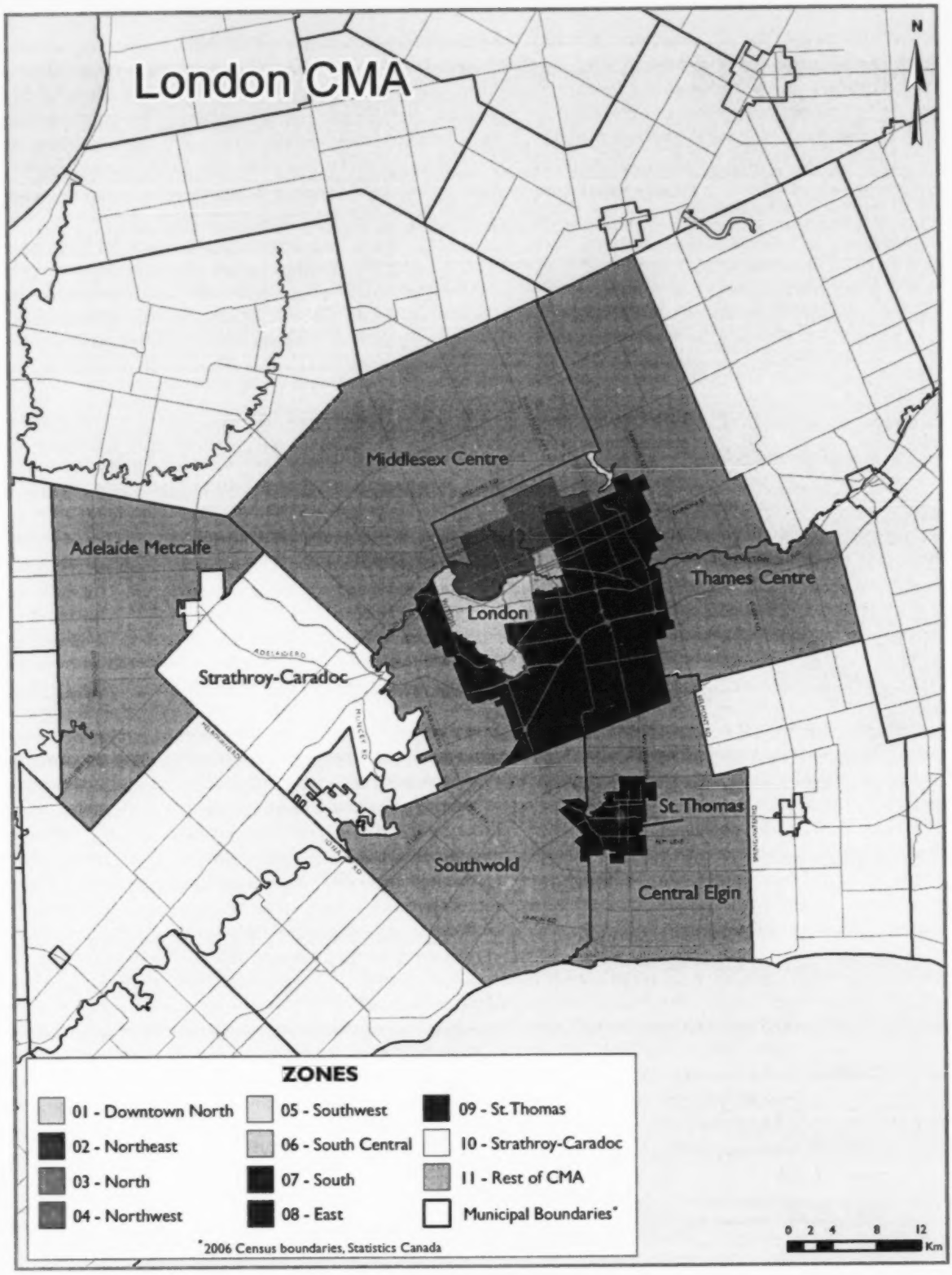
Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased 2.2 per cent between October 2010 and October 2011, a similar pace of rent increase to what was observed between October 2009 and October 2010 (2.4 per cent) and roughly in line with inflation (2.9 per cent).

CMHC's October 2011 Rental Market Survey also covers condominium apartments offered for rent in Victoria, Vancouver, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal, and Québec. Vacancy rates for rental condominium apartments were 2.0 per cent or below in 7 of the 11 centres surveyed. Rental condominium vacancy rates were the lowest in Saskatoon (0.4 per cent), Regina (0.6 per cent), and Vancouver (0.9 per cent). The highest vacancy rates for rental condominium apartments occurred in Calgary (5.7 per cent), Edmonton (3.7 per cent), and Montréal (2.8 per cent).

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2010	Oct. 2011
Abbotsford	6.5	6.7
Barrie	3.4	1.7
Brantford	3.7	1.8
Calgary	3.6	1.9
Edmonton	4.2	3.3
Gatineau	2.5	2.2
Greater Sudbury	3.0	2.8
Guelph	3.4	1.1
Halifax	2.6	2.4
Hamilton	3.7	3.4
Kelowna	3.5	3.0
Kingston	1.0	1.1
Kitchener-Cambridge-Waterloo	2.6	1.7
London	5.0	3.8
Moncton	4.2	4.3
Montréal	2.7	2.5
Oshawa	3.0	1.8
Ottawa	1.6	1.4
Peterborough	4.1	3.5
Québec	1.0	1.6
Regina	1.0	0.6
Saguenay	1.8	1.4
Saint John	5.1	5.9
Saskatoon	2.6	2.6
Sherbrooke	4.6	4.7
St. Catharines-Niagara	4.4	3.2
St. John's	1.1	1.3
Thunder Bay	2.2	1.7
Toronto	2.1	1.4
Trois-Rivières	3.9	3.9
Vancouver	1.9	1.4
Victoria	1.5	2.1
Windsor	10.9	8.1
Winnipeg	0.8	1.1
Total	**2.6**	**2.2**

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown which is a Census Agglomeration (CA).


London CMA
N
Middlesex Centre
Adelaide Metcalfe
Thames Centre
London
Strathroy-Caradoc
St. Thomas
Southwold
Central Elgin
ZONES
01 - Downtown North
02 - Northeast
03 - North
04 - Northwest
05 - Southwest
06 - South Central
07 - South
08 - East
09 - St. Thomas
10 - Strathroy-Caradoc
11 - Rest of CMA
Municipal Boundaries*
*2006 Census boundaries, Statistics Canada
0 2 4 8 12
Km

RMS ZONE DESCRIPTIONS - LONDON CMA	
Zone 1	**Downtown North** - Census tracts 0022, 0023, 0033, 0034. North to Oxford St., East to Adelaide St and bound by the Thames River to the West and South.
Zone 2	**Northeast** - Census tracts 0038-0041, 0046-0048. North of Oxford St., East of Adelaide St., West of Clarke Rd, North to the River and Kilally Rd.
Zone 3	**North** - Census tracts 0042, 0043, 0045, 0049-0051. North of Oxford St., West of Adelaide St (except portion North of the River), City Boundary to the North and River to the West.
Zone 4	**Northwest** - Census tracts 0008, 0009, 0020, 0021, 0044. South to Riverside Drive and the River, West to Sanitorium Rd area, North to City boundary and West of River boundary with Zone 3.
Zone 5	**Southwest** - Census tracts 0005-0007, 0010, 0011, 0019, 0110. West of Wharncliffe Rd, South of the Thames River to Southdale Rd and then further South to Lambeth, West to the Byron area.
Zone 6	**South Central** - Census tracts 0015-0018. Includes Old South area - East of Wharncliffe Rd, West of Adelaide St., North of Baseline Rd, and South of the Thames River.
Zone 7	**South** - Census tracts 0001-0004, 0012-0014. East of Wharncliffe Rd., South of Zone 6 and the Thames River to the 401 Highway and then to the eastern boundary of the City.
Zone 8	**East** - Census tracts 0024-0032, 0035-0037. East of Adelaide St, South of Oxford St (except section East of Clarke Rd) to the Eastern City boundary and down to the South branch of the Thames River.
Zones 1-8	**London City**
Zone 9	**St. Thomas**
Zone 10	**Strathroy-Caradoc TP**
Zone 11	**Rest of CMA** - Includes markets outside of what is included in Zones 1-10.
Zones 1-11	**London CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Winnipeg, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Winnipeg, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Zone 1 - Downtown North	**	4.1 d	3.6 c	3.2 d	7.1 b	6.1 c	**	**	5.4 b	4.6 c
Zone 2 - Northeast	4.1 b	3.9 c	3.6 a	6.6 b	6.4 a	4.0 b	7.1 c	3.6 c	5.2 a	5.0 b
Zone 3 - North	**	0.0 c	2.1 a	1.0 a	3.0 a	2.8 a	8.9 b	4.2 b	3.1 a	2.1 a
Zone 4 - Northwest	0.0 b	1.1 a	1.8 a	2.2 a	5.8 a	3.2 a	3.0 a	4.1 b	3.9 a	2.8 a
Zone 5 - Southwest	0.8 a	4.6 d	2.3 a	1.7 a	4.9 a	4.5 a	6.1 a	5.9 a	4.0 a	3.6 a
Zone 6 - Central South	4.3 d	**	6.1 c	2.2 c	7.2 c	4.8 c	2.9 b	1.7 c	6.1 b	3.2 c
Zone 7 - South	10.0 b	**	4.0 b	3.5 b	5.8 b	3.0 b	8.9 b	11.2 c	5.5 a	3.6 b
Zone 8 - East	0.0 c	**	8.4 b	3.7 c	5.7 b	5.8 b	**	**	6.9 b	4.8 b
London City (Zones 1-8)	4.3 b	3.3 c	3.6 a	3.1 a	5.7 a	4.1 a	6.7 b	5.3 b	4.9 a	3.7 a
Zone 9 - St. Thomas	**	**	5.8 b	4.0 c	7.5 b	5.9 b	**	0.0 d	6.8 b	5.3 b
Zone 10 - Strathroy-Caradoc	0.0 a	8.3 a	1.2 a	4.6 b	5.0 c	1.2 a	**	**	3.6 c	2.5 a
Zone 11 - Remainder of CMA	n/u	n/u	**	**	**	1.2 a	n/s	n/s	**	8.7 a
London CMA	4.7 b	3.6 c	3.7 a	3.3 a	5.8 a	4.2 a	6.6 b	5.1 b	5.0 a	3.8 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Zone 1 - Downtown North	519 a	513 b	716 a	727 a	1,039 b	1,023 b	1,193 d	1,222 c	844 b	868 a
Zone 2 - Northeast	518 a	523 a	646 a	661 a	745 a	754 a	891 a	946 a	706 a	717 a
Zone 3 - North	656 b	548 c	769 a	760 a	997 a	1,024 b	1,436 a	1,558 a	926 a	926 b
Zone 4 - Northwest	574 a	595 a	771 a	783 a	966 a	985 a	1,090 a	1,127 b	876 a	890 a
Zone 5 - Southwest	572 a	559 a	717 a	730 a	865 a	879 a	909 a	914 a	806 a	826 a
Zone 6 - Central South	559 a	559 a	632 a	655 a	861 b	903 b	1,125 b	1,181 b	741 a	772 b
Zone 7 - South	589 a	591 b	678 a	684 a	822 a	826 a	898 a	861 a	771 a	780 a
Zone 8 - East	485 a	452 b	623 a	629 a	714 a	719 a	735 c	**	669 a	670 a
London City (Zones 1-8)	554 a	540 a	705 a	715 a	880 a	892 a	1,052 a	1,065 a	802 a	815 a
Zone 9 - St. Thomas	419 b	447 a	616 a	614 a	730 a	733 a	778 d	**	687 a	687 a
Zone 10 - Strathroy-Caradoc	473 a	469 a	678 a	678 a	923 b	920 a	734 c	809 b	829 a	827 a
Zone 11 - Remainder of CMA	n/u	n/u	**	**	723 b	892 a	n/s	n/s	681 c	843 a
London CMA	546 a	533 a	700 a	710 a	869 a	881 a	1,038 a	1,053 a	795 a	808 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b-Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Zone 1 - Downtown North	286	311	2,365	2,475	2,374	2,439	127	127	5,152	5,352
Zone 2 - Northeast	92	92	1,946	2,077	2,791	2,832	143	164	4,972	5,165
Zone 3 - North	52	53	1,287	1,290	1,661	1,660	222	221	3,222	3,224
Zone 4 - Northwest	182	182	3,449	3,525	4,450	4,638	168	253	8,249	8,598
Zone 5 - Southwest	119	119	2,048	2,057	3,351	3,356	310	308	5,828	5,840
Zone 6 - Central South	186	181	1,163	1,159	892	882	141	146	2,382	2,368
Zone 7 - South	88	89	1,485	1,481	2,610	2,618	204	200	4,387	4,388
Zone 8 - East	93	94	1,703	1,707	1,931	1,956	112	113	3,839	3,870
London City (Zones 1-8)	1,098	1,121	15,446	15,771	20,060	20,381	1,427	1,532	38,031	38,805
Zone 9 - St. Thomas	75	73	896	900	1,519	1,522	53	53	2,543	2,548
Zone 10 - Strathroy-Caradoc	12	12	182	181	341	339	7	6	542	538
Zone 11 - Remainder of CMA	0	0	51	51	83	83	1	1	135	135
London CMA	1,185	1,206	16,575	16,903	22,003	22,325	1,488	1,592	41,251	42,026

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Zone 1 - Downtown North	**	**	5.1 b	4.4 c	8.6 b	7.4 b	**	**	7.0 b	6.1 b
Zone 2 - Northeast	5.3 a	5.0 c	6.9 a	8.7 b	9.7 a	6.9 a	11.5 d	3.6 c	8.6 a	7.5 a
Zone 3 - North	**	0.0 c	4.2 a	2.4 a	5.8 a	4.8 a	9.8 b	7.4 b	5.4 a	4.0 a
Zone 4 - Northwest	2.7 a	2.8 a	3.7 a	4.4 a	8.4 a	6.0 a	4.2 b	4.9 b	6.2 a	5.2 a
Zone 5 - Southwest	3.5 b	5.7 d	5.6 a	3.9 a	7.9 a	7.1 a	7.7 a	7.9 a	7.0 a	6.0 a
Zone 6 - Central South	5.4 d	4.2 d	7.8 c	3.7 c	9.4 b	6.4 c	4.3 c	**	8.0 b	4.9 b
Zone 7 - South	13.1 c	**	6.1 a	5.1 b	8.8 a	5.3 a	10.9 c	15.2 a	8.2 a	5.8 a
Zone 8 - East	**	**	11.1 c	5.2 c	7.9 b	7.3 b	**	**	9.3 b	6.3 b
London City (Zones 1-8)	6.1 b	5.5 b	6.0 a	4.8 a	8.4 a	6.4 a	8.0 a	7.7 a	7.3 a	5.8 a
Zone 9 - St. Thomas	**	**	7.9 b	4.5 c	9.4 b	6.9 b	**	0.0 d	8.6 b	6.1 b
Zone 10 - Strathroy-Caradoc	0.0 a	8.3 a	2.4 b	5.1 b	5.6 b	2.4 a	**	**	4.3 b	3.4 b
Zone 11 - Remainder of CMA	n/u	n/u	**	**	**	1.2 a	n/s	n/s	**	9.4 a
London CMA	5.9 b	5.6 b	6.0 a	4.9 a	8.4 a	6.4 a	8.5 a	7.5 a	7.4 a	5.8 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
London CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Zone 1 - Downtown North	++	1.2 a	1.3 a	0.7 a	1.5 b	++	**	**	1.3 a	0.7 a
Zone 2 - Northeast	-1.4 d	0.5 a	-0.7 a	1.0 a	++	0.8 a	0.7 b	0.8 a	-0.3 b	0.8 a
Zone 3 - North	4.5 d	1.8 c	1.2 a	0.3 b	0.9 a	0.6 b	++	++	1.1 a	0.4 b
Zone 4 - Northwest	2.3 a	4.3 b	1.4 a	1.0 a	1.2 a	1.2 a	1.6 a	++	1.3 a	1.1 a
Zone 5 - Southwest	++	1.2 a	1.5 a	0.8 a	1.3 a	0.5 a	2.1 a	++	1.4 a	0.6 a
Zone 6 - Central South	1.6 b	1.6 c	1.8 b	2.0 b	2.2 a	1.7 c	1.3 a	2.7 b	1.9 a	2.0 b
Zone 7 - South	1.9 a	++	1.6 a	++	1.3 a	0.4 b	0.8 a	++	1.4 a	0.4 b
Zone 8 - East	1.5 c	++	1.2 a	++	1.2 a	++	**	**	1.2 a	++
London City (Zones 1-8)	**1.2 a**	**2.1 b**	**1.1 a**	**0.8 a**	**1.1 a**	**0.8 a**	**1.6 b**	**	**1.1 a**	**0.8 a**
Zone 9 - St. Thomas	++	0.8 d	1.0 d	0.7 a	1.1 a	1.1 a	**	1.3 a	0.9 a	1.1 a
Zone 10 - Strathroy-Caradoc	7.2 a	0.8 a	1.2 a	0.7 a	2.5 b	1.1 a	2.5 c	1.0 a	1.9 b	0.9 a
Zone 11 - Remainder of CMA	n/u	n/u	**	**	2.1 c	0.5 a	n/s	n/s	1.4 a	0.5 a
London CMA	**1.2 a**	**2.0 b**	**1.1 a**	**0.8 a**	**1.1 a**	**0.8 a**	**1.7 a**	**	**1.1 a**	**0.8 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type London CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
London CMA										
Pre 1940	**	**	5.6 c	5.5 d	5.6 d	5.2 d	**	**	5.8 c	5.1 d
1940 - 1959	**	**	5.4 c	2.2 b	6.5 b	6.7 c	14.7 d	11.1 d	6.5 b	4.6 b
1960 - 1974	3.0 b	3.9 c	3.5 a	3.1 a	5.3 a	5.2 a	4.3 b	5.4 c	4.4 a	4.3 a
1975 - 1989	2.4 c	1.8 b	2.0 a	1.3 a	5.3 a	3.4 a	4.6 b	5.0 b	4.0 a	2.7 a
1990 - 1999	**	**	4.2 c	2.6 b	6.3 b	2.4 b	6.5 c	2.0 c	5.7 b	2.4 b
2000+	**	**	5.0 a	7.0 b	7.9 a	3.0 a	15.7 d	4.5 b	7.1 a	4.4 a
Total	4.2 b	3.6 c	3.7 a	3.2 a	5.8 a	4.2 a	6.6 b	5.1 b	5.0 a	3.8 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type London CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
London CMA										
Pre 1940	477 b	476 a	593 a	605 a	748 a	741 a	871 b	1,014 d	644 a	664 a
1940 - 1959	498 a	479 a	593 a	596 a	689 a	710 a	864 a	833 b	643 a	641 a
1960 - 1974	578 a	560 a	682 a	686 a	788 a	790 a	1,031 a	1,023 a	744 a	749 a
1975 - 1989	572 a	586 a	718 a	731 a	847 a	870 a	1,123 a	1,112 a	802 a	822 a
1990 - 1999	525 b	533 c	830 a	794 b	955 b	944 b	**	**	917 b	901 b
2000+	**	**	993 a	957 a	1,345 a	1,346 a	1,345 c	1,243 d	1,226 a	1,202 a
Total	546 a	533 a	700 a	710 a	869 a	881 a	1,038 a	1,053 a	795 a	808 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type London CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
London CMA										
3 to 5 Units	**	**	**	**	5.5 c	**	**	**	6.0 c	**
6 to 19 Units	**	5.2 d	4.8 c	4.7 c	7.2 b	6.4 b	11.5 d	**	6.2 b	5.9 b
20 to 49 Units	2.6 b	3.4 d	4.1 b	3.9 a	5.3 a	5.4 a	5.9 b	8.6 b	4.7 a	4.9 a
50 to 99 Units	5.9 b	4.2 c	2.8 a	1.8 a	4.4 a	3.6 b	3.7 d	4.6 d	3.8 a	2.8 a
100+ Units	2.4 a	2.0 b	3.4 a	2.9 a	6.3 a	3.0 a	5.8 a	3.2 a	5.1 a	2.9 a
Total	4.2 b	3.6 c	3.7 a	3.2 a	5.8 a	4.2 a	6.6 b	5.1 b	5.0 a	3.8 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type London CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
London CMA										
3 to 5 Units	463 c	472 b	584 a	569 a	704 a	718 a	876 c	976 c	660 a	671 a
6 to 19 Units	460 a	454 a	575 a	589 a	691 a	699 a	778 b	785 b	627 a	638 a
20 to 49 Units	524 a	527 a	623 a	639 a	745 a	761 a	839 a	864 a	691 a	709 a
50 to 99 Units	573 a	553 a	696 a	690 a	822 a	828 a	944 a	900 a	760 a	758 a
100+ Units	609 a	609 a	778 a	790 a	983 a	993 a	1,194 a	1,192 a	901 a	915 a
Total	546 a	533 a	700 a	710 a	869 a	881	1,038 a	1,053 a	795 a	808 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone London CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Zone 1 - Downtown North	5.6 d	**	6.0 c	5.4 d	6.1 b	3.8 a	3.1 a	2.7 b	5.7 b	2.6 b
Zone 2 - Northeast	**	**	8.3 b	**	2.7 a	3.7 b	4.6 a	2.9 a	7.2 a	7.1 b
Zone 3 - North	**	4.9 d	3.5 d	**	3.0 a	4.1 c	0.9 a	2.0 a	3.3 a	1.5 a
Zone 4 - Northwest	**	**	8.3 c	4.0 a	4.7 a	2.3 a	1.9 b	3.3 c	3.9 a	2.8 a
Zone 5 - Southwest	3.2 d	0.0 c	2.7 b	4.7 d	4.9 a	6.1 b	5.2 a	4.9 a	3.4 a	2.6 a
Zone 6 - Central South	4.4 d	**	5.4 d	4.0 d	**	5.1 c	6.9 c	0.2 b	5.8 a	3.0 a
Zone 7 - South	**	**	10.8 c	7.3 b	5.8 c	3.4 b	1.7 a	3.1 a	6.2 b	2.4 b
Zone 8 - East	**	**	**	**	5.9 b	6.9 b	2.1 b	1.9 a	18.5 a	**
London City (Zones 1-8)	**5.9 c**	******	**6.6 b**	**6.0 b**	**4.9 a**	**4.8 a**	**3.5 a**	**2.9 a**	**4.9 a**	**2.9 a**
Zone 9 - St. Thomas	**	**	4.9 c	6.0 c	4.2 b	5.6 b	8.0 c	**	9.8 a	3.9 a
Zone 10 - Strathroy-Caradoc	0.0 d	5.9 d	4.0 c	3.8 c	2.6 a	2.2 a	**	**	n/u	n/u
Zone 11 - Remainder of CMA	**	**	n/s	**	**	10.9 a	n/u	n/u	n/u	n/u
London CMA	**6.0 c**	******	**6.2 b**	**5.9 b**	**4.7 a**	**4.9 a**	**3.8 a**	**2.8 a**	**5.1 a**	**2.9 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type London CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
London CMA										
LT $550	4.0 d	3.6 d	5.1 d	2.5 c	**	**	n/s	**	5.0 c	3.4 d
$550 - $649	2.5 c	3.8 d	3.3 b	4.1 c	6.4 c	5.8 d	**	**	4.0 b	4.4 b
$650 - $799	**	4.7 d	3.7 a	2.8 a	6.2 a	6.2 d	**	**	5.0 a	4.6 a
$800 - $999	**	**	2.2 b	4.7 c	3.5 b	2.3 a	3.9 b	5.5 c	3.3 b	3.0 a
$1000 - $1249	n/s	n/s	**	1.3 a	5.2 b	4.3 c	8.2 c	3.5 d	6.0 b	3.7 c
$1250+	n/s	n/s	1.0 a	**	5.8 c	2.4 b	4.5 c	1.0 a	5.2 c	2.0 b
Total	4.2 b	3.6 d	3.7 a	3.2 a	5.8 a	4.2 a	6.6 b	5.1 b	5.0 a	3.8 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Zone 1 - Downtown North	n/u	n/u	n/u	n/u	0.0 a	**	**	**	**	**
Zone 2 - Northeast	n/u	n/u	n/u	n/u	**	**	**	7.7 c	**	7.4 c
Zone 3 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	6.1 a
Zone 4 - Northwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 5 - Southwest	n/u	n/u	n/u	n/u	2.2 a	1.1 a	2.6 a	3.0 a	2.5 a	2.4 a
Zone 6 - Central South	n/u	n/u	n/u	n/u	n/s	n/s	**	**	**	**
Zone 7 - South	n/u	n/u	n/u	n/u	**	**	4.0 b	13.3 c	4.3 c	10.9 c
Zone 8 - East	n/u	n/u	**	n/s	3.6 d	7.6 c	2.7 a	**	2.9 a	**
London City (Zones 1-8)	n/u	n/u	**	n/s	4.2 c	4.0 b	3.4 b	5.6 b	3.7 b	5.1 b
Zone 9 - St. Thomas	**	n/s	**	n/s	**	**	**	n/s	**	**
Zone 10 - Strathroy-Caradoc	n/u	n/u	n/s	**	**	**	n/s	**	**	**
Zone 11 - Remainder of CMA	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
London CMA	**	n/s	**	**	3.8 c	3.8 b	3.4 b	5.6 b	3.6 b	5.0 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Zone 1 - Downtown North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 2 - Northeast	n/u	n/u	n/u	n/u	716 a	715 a	845 a	838 a	804 a	782 a
Zone 3 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 4 - Northwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 5 - Southwest	n/u	n/u	n/u	n/u	858 a	872 a	964 a	971 a	930 a	938 a
Zone 6 - Central South	n/u	n/u	n/u	n/u	n/s	n/s	**	**	**	**
Zone 7 - South	n/u	n/u	n/u	n/u	**	**	846 a	847 a	886 a	890 a
Zone 8 - East	n/u	n/u	**	n/s	757 a	752 a	865 a	821 a	840 a	796 a
London City (Zones 1-8)	n/u	n/u	**	n/s	887 a	874 a	921 a	930 a	911 a	910 a
Zone 9 - St. Thomas	**	n/s	**	n/s	**	**	**	n/s	**	**
Zone 10 - Strathroy-Caradoc	n/u	n/u	n/s	n/s	**	n/s	n/s	n/s	**	n/s
Zone 11 - Remainder of CMA	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
London CMA	**	n/s	**	n/s	864 a	869 a	921 a	930 a	902 a	908 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type
London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Zone 1 - Downtown North	0	0	0	0	22	22	34	40	56	62
Zone 2 - Northeast	0	0	0	0	186	186	520	520	706	706
Zone 3 - North	0	0	0	0	80	80	22	34	102	114
Zone 4 - Northwest	0	0	0	0	54	54	144	142	198	196
Zone 5 - Southwest	0	0	0	0	457	457	972	971	1,429	1,428
Zone 6 - Central South	0	0	0	0	3	3	8	8	11	11
Zone 7 - South	0	0	0	0	70	70	323	317	393	387
Zone 8 - East	0	0	3	3	132	132	367	367	502	502
London City (Zones 1-8)	0	0	3	3	1,004	1,004	2,390	2,399	3,397	3,406
Zone 9 - St. Thomas	1	1	1	1	19	19	19	19	40	40
Zone 10 - Strathroy-Caradoc	0	0	4	4	28	28	18	18	50	50
Zone 11 - Remainder of CMA	0	0	0	0	4	4	0	0	4	4
London CMA	1	1	8	8	1,055	1,055	2,427	2,436	3,491	3,500

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Zone 1 - Downtown North	n/u	n/u	n/u	n/u	0.0 a	**	**	**	3.6 d	**
Zone 2 - Northeast	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 3 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	10.5 a
Zone 4 - Northwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 5 - Southwest	n/u	n/u	n/u	n/u	4.8 a	2.7 a	6.6 a	6.4 a	6.0 a	5.2 a
Zone 6 - Central South	n/u	n/u	n/u	n/u	n/s	n/s	**	**	**	**
Zone 7 - South	n/u	n/u	n/u	n/u	**	**	6.1 b	14.8 c	7.2 b	13.2 c
Zone 8 - East	n/u	n/u	**	n/s	**	7.6 c	3.9 b	**	4.6 b	**
London City (Zones 1-8)	**n/u**	**n/u**	**--**	**n/s**	**6.6 b**	**6.7 b**	**5.0 a**	**8.4 b**	**6.1 a**	**7.8 a**
Zone 9 - St. Thomas	**	n/s	**	n/s	**	**	**	n/s	**	**
Zone 10 - Strathroy-Caradoc	n/u	n/u	n/s	**	**	**	n/s	**	**	**
Zone 11 - Remainder of CMA	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
London CMA	**--**	**n/s**	**--**	**--**	**6.1 b**	**6.4 b**	**5.8 a**	**8.3 b**	**5.9 a**	**7.7 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
London CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Zone 1 - Downtown North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 2 - Northeast	n/u	n/u	n/u	n/u	++	++	1.7 c	++	1.5 a	++
Zone 3 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 4 - Northwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 5 - Southwest	n/u	n/u	n/u	n/u	0.8 a	1.1 a	1.1 a	0.4 a	1.1 a	0.6 a
Zone 6 - Central South	n/u	n/u	n/u	n/u	n/s	n/s	**	**	**	**
Zone 7 - South	n/u	n/u	n/u	n/u	**	**	1.2 a	0.4 a	0.9 a	0.5 a
Zone 8 - East	n/u	n/u	**	n/s	++	++	++	++	++	++
London City (Zones 1-8)	n/u	n/u	**	n/s	0.7 a	0.9 a	1.1 a	0.5 a	1.0 a	0.6 a
Zone 9 - St. Thomas	**	n/u	**	n/u	**	n/u	**	n/u	**	n/u
Zone 10 - Strathroy-Caradoc	n/u	n/u	n/s	n/u	**	n/u	n/s	n/u	**	n/u
Zone 11 - Remainder of CMA	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
London CMA	**	n/s	**	n/s	0.6 a	0.9 a	1.0 a	0.5 a	0.9 a	0.6 a

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montréal, Ottawa, Québec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. A centre's median income is divided by the level of income required for a household to rent a median priced two-bedroom apartment using 30 per cent of income. The result is then multiplied by 100. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable. For years for which the median income is not available, CMHC has developed forecasts.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2009. CMHC has developed forecasts of median renter household income for 2010 and 2011. It should be noted that nominal values for both median rent and median incomes have been used to calculate the rental affordability indicator.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2011 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

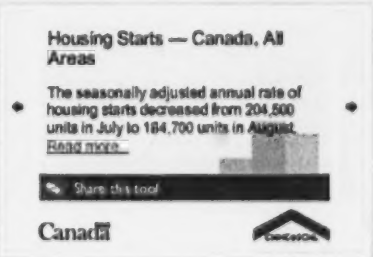
CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities — starts, rents, vacancy rates and much more.

✓ Housing Market Information

✓ Monthly Housing Starts

✓ One simple tool to share or host on your website


Housing Starts — Canada, All Areas
The seasonally adjusted annual rate of housing starts decreased from 204,500 units in July to 184,700 units in August.
Read more
Share this tool
Canada

64403_2011_A01